

## INTEGRATED PAVING CONCEPTS INC.

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## JANICE JORGENSEN, EXECUTIVE ASSISTANT

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May 3, 2005

CARPÉL

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Office of International Corporate Finance

Securities and Exchange Commission 450 Fifth Street NW Judiciary Plaza Washington DC 20549 USA

Dear Sirs;

Re:

Integrated Paving Concepts Inc. (the "Company")

Filing Under Rule 12g3-2(b) of Securities Exchange Act of 1934

Your File No.: 82-3956

We enclose, for filing, a copy of the Company's News Release dated May 3, 2005.

Yours very truly,

Janice Jorgensen

**Executive Assistant** 

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## 2005 First Quarter Financial Results

**Surrey, British Columbia, Canada, May 4, 2005** – Integrated Paving Concepts Inc. [TSX: IPA] releases today, unaudited summary financial results for the three months ending March 31, 2005.

## Summary Financial Information (Unaudited)

		onths Ended arch 31	
	2005	2004	
Revenue	\$ 1,549	1,991	
Gross Profit	831	1,014	
Earnings before depreciation, interest and income taxes	(1,095)	(582)	
Net earnings (loss)	\$ (668)	(416)	
Earnings (loss) per share – basic	\$ (0.10)	(0.06)	

The Company's loss before interest, depreciation and income taxes for the three months ended March 31, 2005 increased by \$513,000 over the same 2004 period. Total revenues for the first quarter decreased by 22% over the first quarter of 2004. Sales in the first quarter of 2004 were unseasonably high (46% over 2003) due to earlier than normal stocking orders and delivery of coatings in advance of a March  $1^{st}$  price increase as well as higher than normal demand for equipment and tooling. Due to the seasonal nature of operations, the first quarter revenue historically comprises only 10 - 15% of annual revenue. 2005 results are in line with managements' expectations.

For the three months er	North America			Europe			Other International		Nama' sas
	2005	2004	% change	2005	2004	% change	2005	2004	% change
Applied Products Equipment &	575	752	(24%)	275	261	5%	210	292	(28%)
Tooling	318	379	(16%)	96	117	(18%)	47	123	(62%)
Other	26	53	(51%)	2	8	(75%)	0	6	
Total	919	1184	(22%)	373	386	(3%)	257	421	(39%)

"Through the efforts of our Engineering Services Centre and field sales employees we are actively involved with decorative paving projects which are planned or committed for installation, and are encouraged by the level of activity as we move into the construction season in our largest markets, "stated Clark Quintin, President and Chief Executive Officer.

At March 31, 2005, the Company's financial position remains strong with \$3.4 million (March 31, 2004 - \$2.6 million) in working capital and \$1.0 million (March 31, 2004 - \$1.3 million) in cash and cash equivalents

**About Integrated Paving Concepts** 

Integrated Paving Concepts Inc., founded in 1992 and based in BC, Canada, provides innovative decorative paving processes and products. The Company has two basic product lines, StreetPrint Pavement Texturing™ (StreetPrint) and StreetPrint DuraTherm™ (DuraTherm), and all revenue is derived from the sales of Applied Products and Equipment & Tooling related to these product lines. The Company's products are marketed through its Licensed Applicator network throughout North America, and Master Licensees in countries throughout the world. The Company is committed to continued product and market development for decorative asphalt applications.

The shares of Integrated Paving Concepts Inc. trade under the symbol IPA on the Toronto Stock Exchange. Information regarding this news release, Integrated Paving Concepts Inc., or its products can be obtained by calling Janice Stasiuk, Chief Financial Officer & Corporate Secretary at (604) 574-7510 ext.227 or email: janice.stasiuk@streetprint.com. Full financial results and management discussion and analysis are available at <a href="https://www.sedar.ca">www.sedar.ca</a> and on the Company's website at <a href="https://www.streetprint.com">www.streetprint.com</a>.

Integrated Paving Concepts Inc.

Janice Stasiuk, Chief Financial Officer & Corporate Secretary